Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: East Ballard / 82
Previous Physical Inspection: 1996

Sales - Improved Summary:
Number of Sales: 607
Range of Sale Dates: 1/98 - 12/99

Sales – Improved Valuation Change Summary						
	Land	**Imps**	**Total**	**Sale Price**	**Ratio**	**COV**
1999 Value	$69,200	$129,600	$198,800	$230,300	86.4%	14.23%
2000 Value	$77,500	$148,800	$226,300	$230,300	98.3%	14.02%
Change	+$8,300	+$19,200	+$27,500		+11.9%	-0.21%
% Change	+12%	+14.7%	+13.8%		+13.8%	-1.48%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -0.21% and -1.48% actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1999 were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	$71,000	$130,800	$201,800
2000 Value	$79,400	$151,200	$230,600
Percent Change	+11.8%	+15.6%	+14.3%

Number of improved Parcels in the Population: 5301

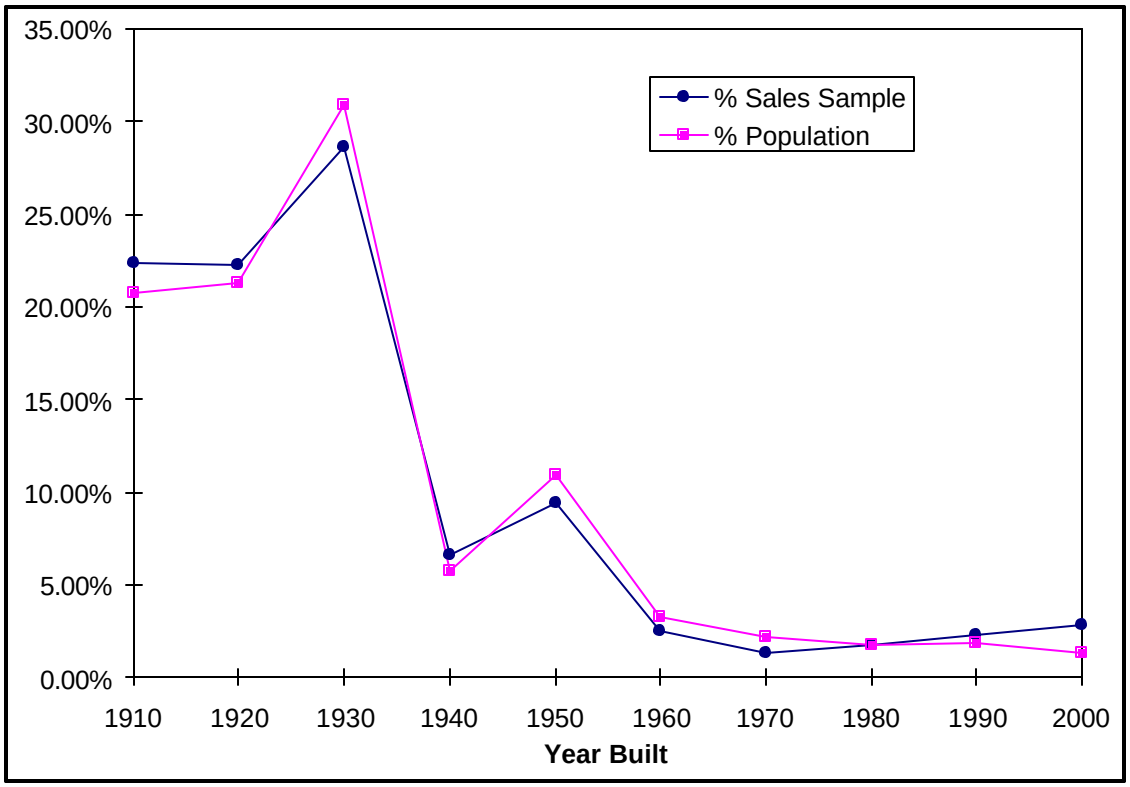
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that several characteristic-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, the sales indicated that in this area view properties had a higher average ratio (assessed value/sales price) than non-view properties, so the formula adjusts view properties upward less the others. There was statistically significant variation in ratios by parcels with grade 8 homes, one and a half story homes, and homes with 80% or greater brick exteriors. The formula adjusts for these differences, thus improving equalization.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 2000 assessment roll.

Sales Sample Representation of Population - Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1910	136	22.41%
1920	135	22.24%
1930	174	28.67%
1940	40	6.59%
1950	57	9.39%
1960	15	2.47%
1970	8	1.32%
1980	11	1.81%
1990	14	2.31%
2000	17	2.80%
	607	

Population		
Year Built	Frequency	% Population
1910	1098	20.71%
1920	1127	21.26%
1930	1637	30.88%
1940	303	5.72%
1950	582	10.98%
1960	176	3.32%
1970	115	2.17%
1980	93	1.75%
1990	98	1.85%
2000	72	1.36%
	5301	



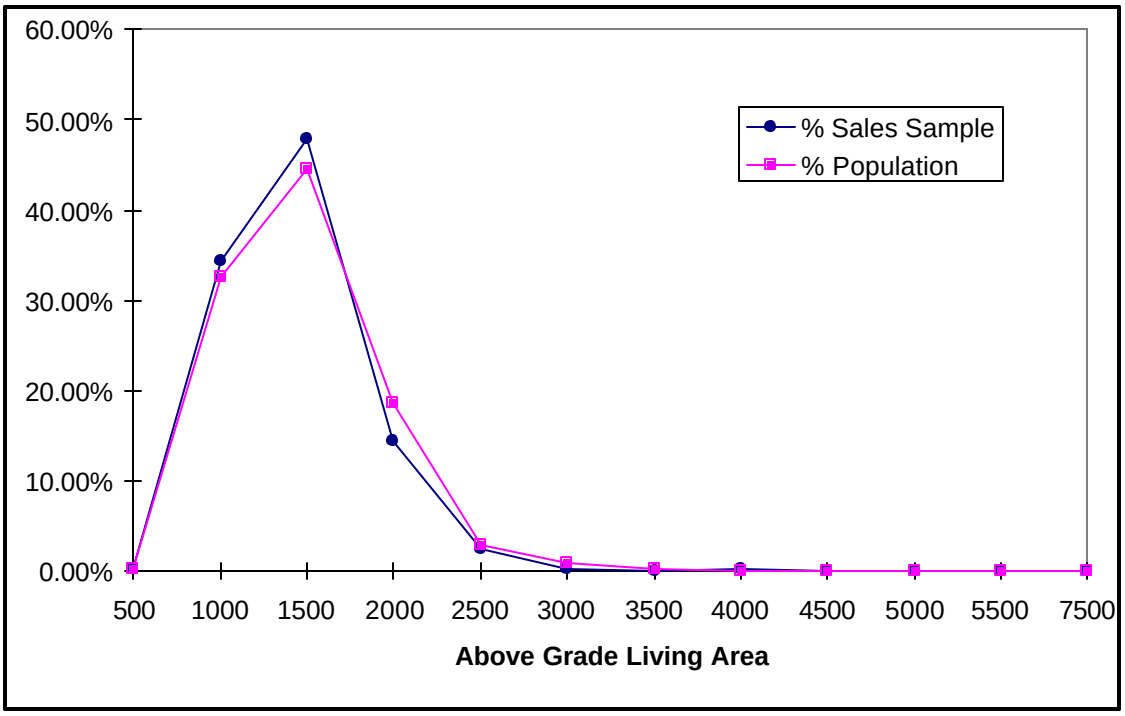
The sales sample frequency distribution follows the population distribution closely with regard to year built. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	1	0.16%
1000	209	34.43%
1500	291	47.94%
2000	88	14.50%
2500	15	2.47%
3000	2	0.33%
3500	0	0.00%
4000	1	0.16%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	607	

Population		
AGLA	Frequency	% Population
500	13	0.25%
1000	1727	32.58%
1500	2361	44.54%
2000	988	18.64%
2500	150	2.83%
3000	44	0.83%
3500	15	0.28%
4000	2	0.04%
4500	1	0.02%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	5301	

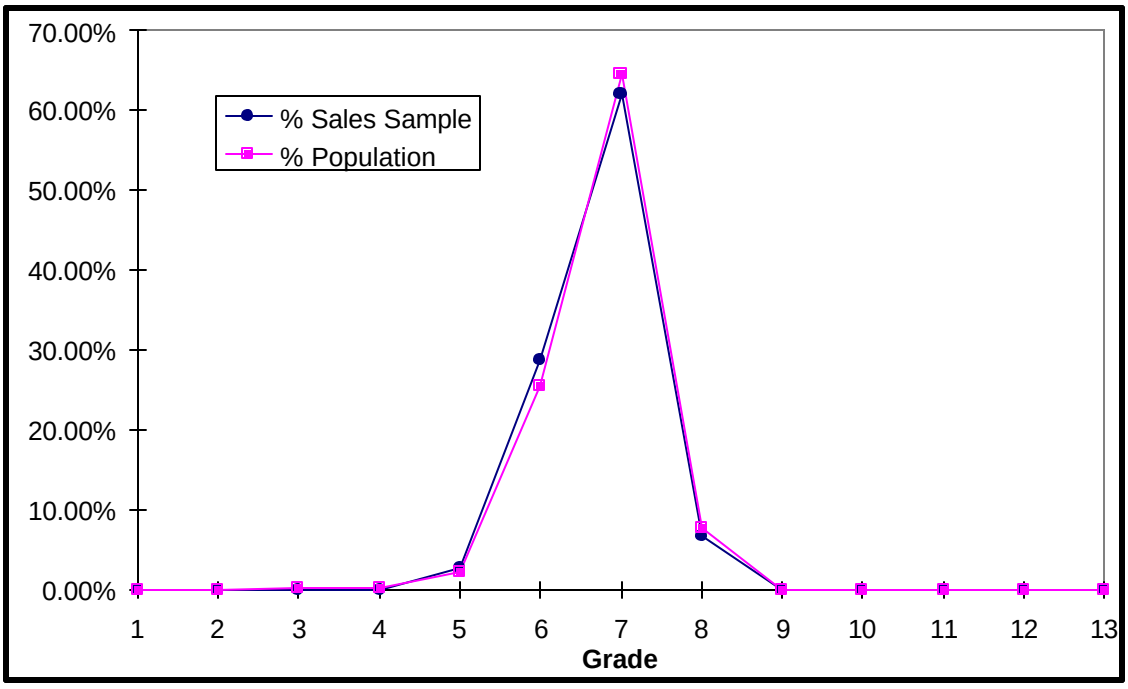


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population – Grade

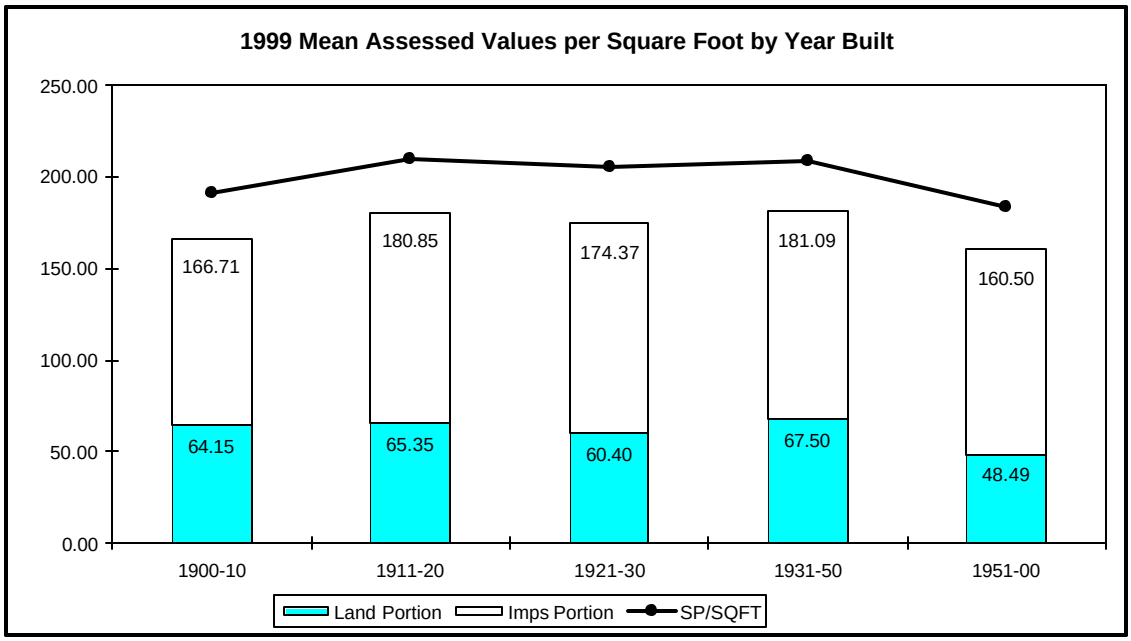
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	16	2.64%
6	175	28.83%
7	376	61.94%
8	40	6.59%
9	0	0.00%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	607	

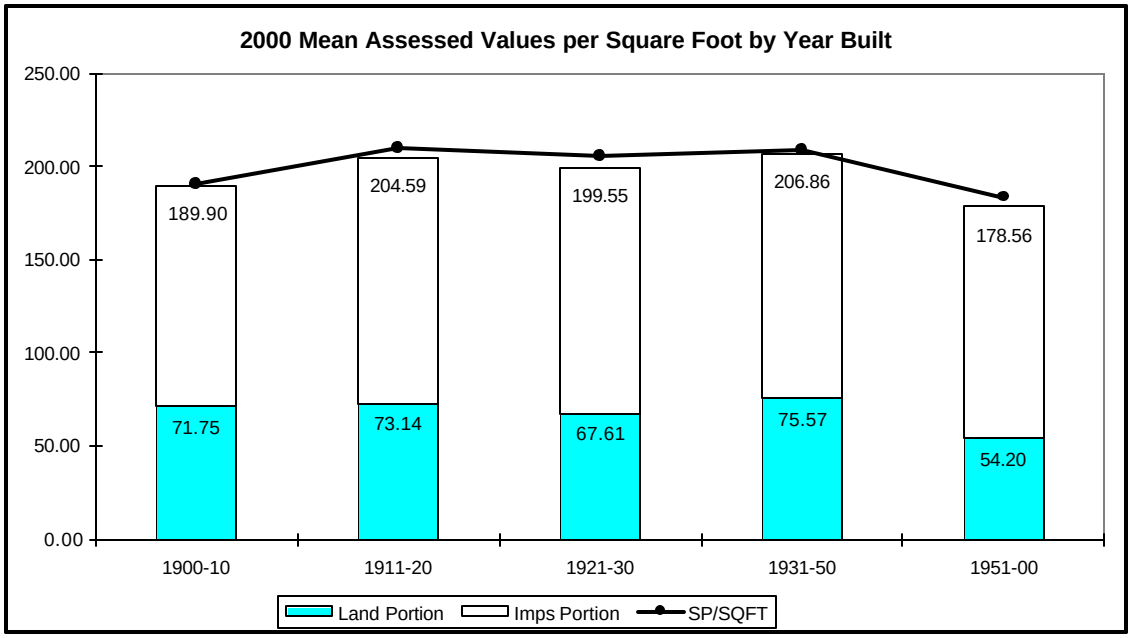
Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	5	0.09%
4	5	0.09%
5	110	2.08%
6	1349	25.45%
7	3423	64.57%
8	407	7.68%
9	2	0.04%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	5301	



The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

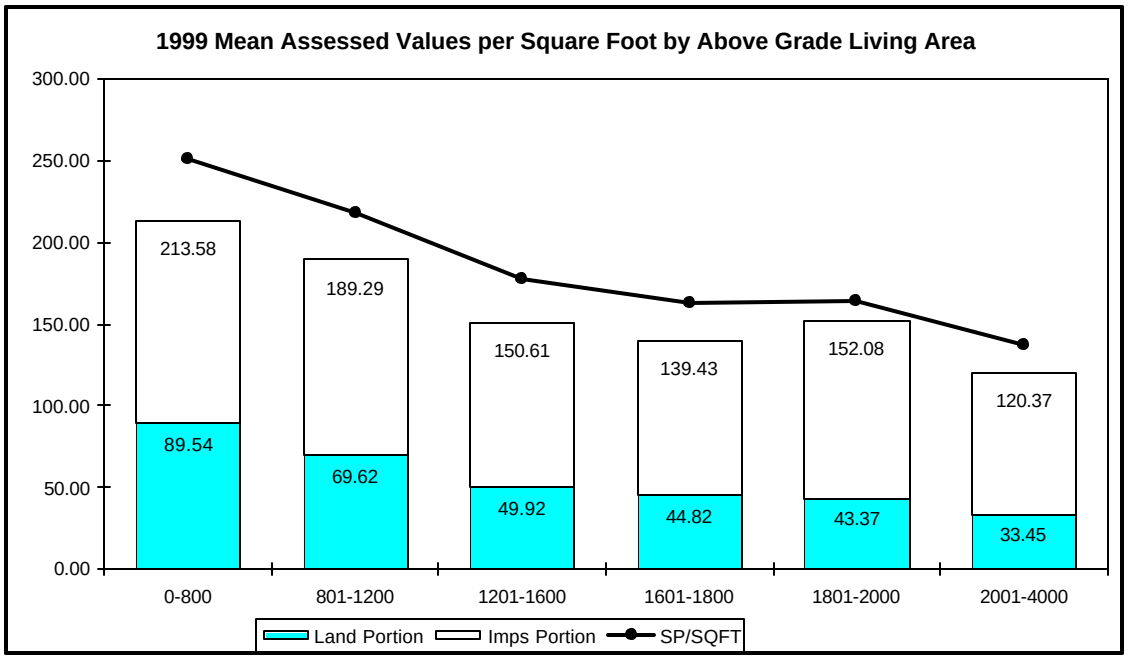
Comparison of 1999 and 2000 Per Square Foot Values by Year Built

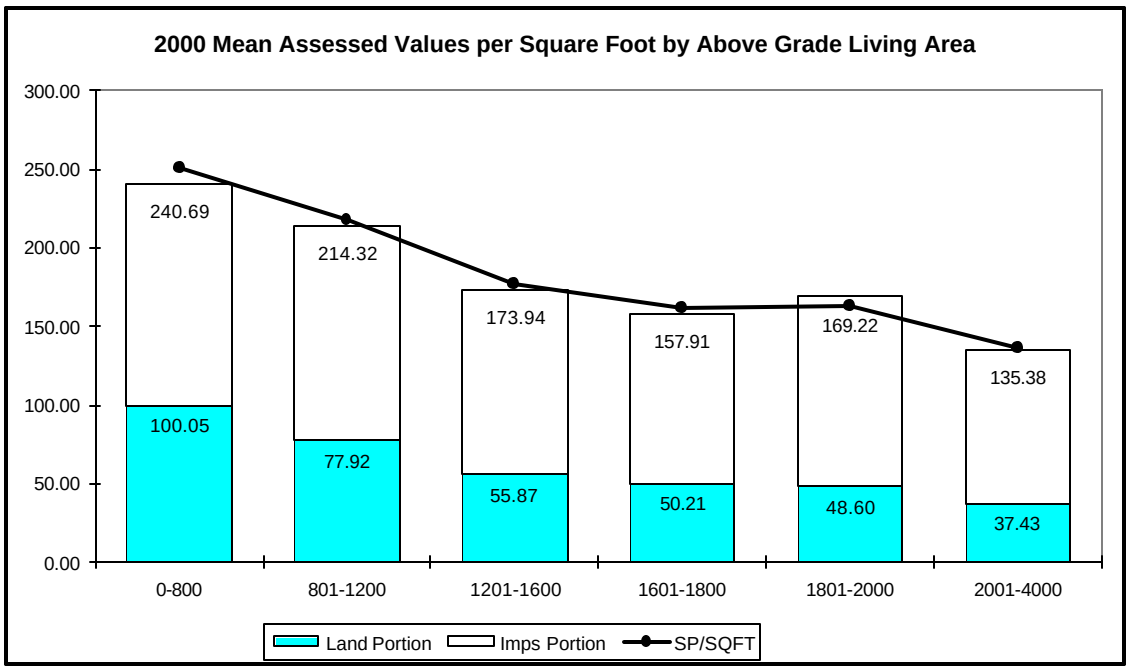




These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

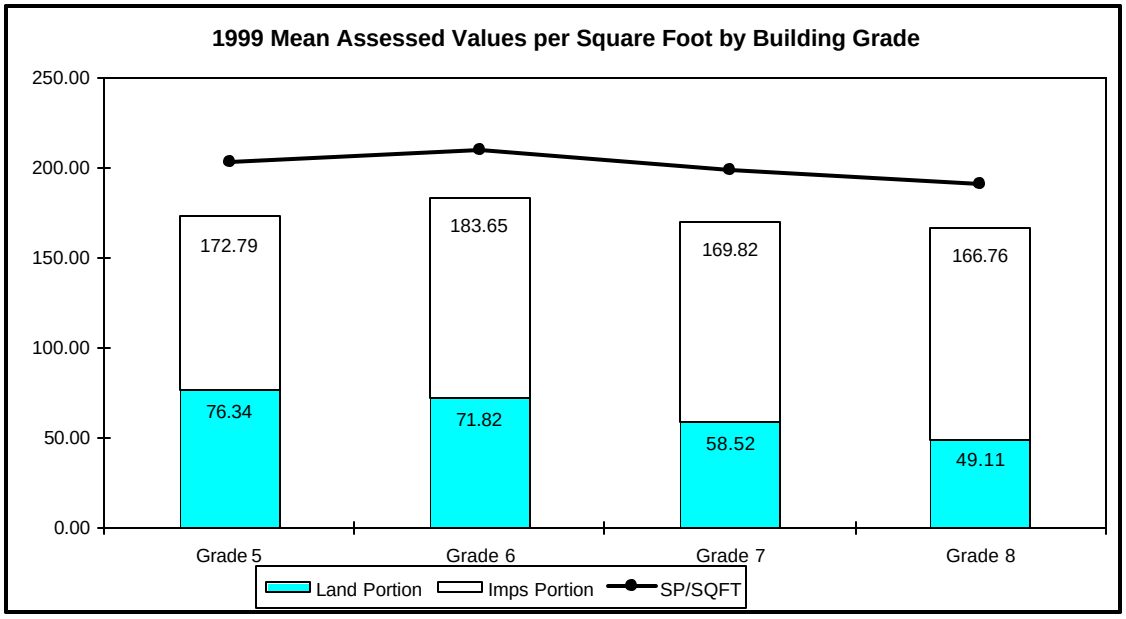
Comparison of 1999 and 2000 Per Square Foot Values by Above Grade Living Area

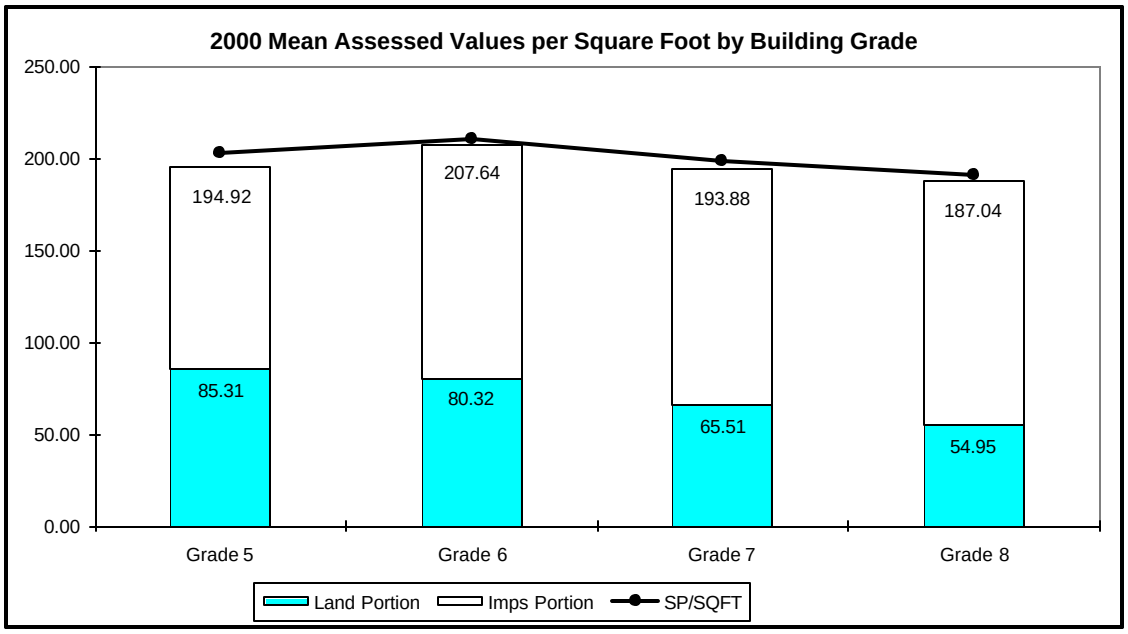




These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 1999 and 2000 Per Square Foot Values by Grade





These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.